

B 25C (Official Form 25C) (12/08)

UNITED STATES BANKRUPTCY COURT

Southern District of Mississippi

In re Slabbed New Media, LLC*Debtor*Case No. 15-50963-KMS

Small Business Case under Chapter 11

SMALL BUSINESS MONTHLY OPERATING REPORT

Month: January 2016Date filed: 04/04/2016Line of Business: Internet News PublishingNAISC Code: 519130

IN ACCORDANCE WITH TITLE 28, SECTION 1746, OF THE UNITED STATES CODE, I DECLARE UNDER PENALTY OF PERJURY THAT I HAVE EXAMINED THE FOLLOWING SMALL BUSINESS MONTHLY OPERATING REPORT AND THE ACCOMPANYing ATTACHMENTS AND, TO THE BEST OF MY KNOWLEDGE, THESE DOCUMENTS ARE TRUE, CORRECT AND COMPLETE.

RESPONSIBLE PARTY:


 Original Signature of Responsible Party
Douglas Handshoe

Printed Name of Responsible Party

Questionnaire: (All questions to be answered on behalf of the debtor.)

| | Yes | No |
|---|-------------------------------------|-------------------------------------|
| 1. IS THE BUSINESS STILL OPERATING? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 2. HAVE YOU PAID ALL YOUR BILLS ON TIME THIS MONTH? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 3. DID YOU PAY YOUR EMPLOYEES ON TIME? N/A | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. HAVE YOU DEPOSITED ALL THE RECEIPTS FOR YOUR BUSINESS INTO THE DIP ACCOUNT THIS MONTH? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 5. HAVE YOU FILED ALL OF YOUR TAX RETURNS AND PAID ALL OF YOUR TAXES THIS MONTH? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 6. HAVE YOU TIMELY FILED ALL OTHER REQUIRED GOVERNMENT FILINGS? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 7. HAVE YOU PAID ALL OF YOUR INSURANCE PREMIUMS THIS MONTH? N/A | <input type="checkbox"/> | <input type="checkbox"/> |
| 8. DO YOU PLAN TO CONTINUE TO OPERATE THE BUSINESS NEXT MONTH? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 9. ARE YOU CURRENT ON YOUR QUARTERLY FEE PAYMENT TO THE U.S. TRUSTEE? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 10. HAVE YOU PAID ANYTHING TO YOUR ATTORNEY OR OTHER PROFESSIONALS THIS MONTH? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 11. DID YOU HAVE ANY UNUSUAL OR SIGNIFICANT UNANTICIPATED EXPENSES THIS MONTH? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 12. HAS THE BUSINESS SOLD ANY GOODS OR PROVIDED SERVICES OR TRANSFERRED ANY ASSETS TO ANY BUSINESS RELATED TO THE DIP IN ANY WAY? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 13. DO YOU HAVE ANY BANK ACCOUNTS OPEN OTHER THAN THE DIP ACCOUNT? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

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- | | | |
|---|--------------------------|-------------------------------------|
| 14. HAVE YOU SOLD ANY ASSETS OTHER THAN INVENTORY THIS MONTH? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 15. DID ANY INSURANCE COMPANY CANCEL YOUR POLICY THIS MONTH? N/A | <input type="checkbox"/> | <input type="checkbox"/> |
| 16. HAVE YOU BORROWED MONEY FROM ANYONE THIS MONTH? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 17. HAS ANYONE MADE AN INVESTMENT IN YOUR BUSINESS THIS MONTH? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 18. HAVE YOU PAID ANY BILLS YOU OWED BEFORE YOU FILED BANKRUPTCY? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

TAXES

DO YOU HAVE ANY PAST DUE TAX RETURNS OR PAST DUE POST-PETITION TAX OBLIGATIONS? ☐ ☒

IF YES, PLEASE PROVIDE A WRITTEN EXPLANATION INCLUDING WHEN SUCH RETURNS WILL BE FILED, OR WHEN SUCH PAYMENTS WILL BE MADE AND THE SOURCE OF THE FUNDS FOR THE PAYMENT.

*(Exhibit A)***INCOME**

PLEASE SEPARATELY LIST ALL OF THE INCOME YOU RECEIVED FOR THE MONTH. THE LIST SHOULD INCLUDE ALL INCOME FROM CASH AND CREDIT TRANSACTIONS. *(THE U.S. TRUSTEE MAY WAIVE THIS REQUIREMENT.)*

TOTAL INCOME \$ 350

SUMMARY OF CASH ON HAND

Cash on Hand at Start of Month \$ 2564

Cash on Hand at End of Month \$ 2775

PLEASE PROVIDE THE TOTAL AMOUNT OF CASH CURRENTLY AVAILABLE TO YOU **TOTAL** \$ 2775

*(Exhibit B)***EXPENSES**

PLEASE SEPARATELY LIST ALL EXPENSES PAID BY CASH OR BY CHECK FROM YOUR BANK ACCOUNTS THIS MONTH. INCLUDE THE DATE PAID, WHO WAS PAID THE MONEY, THE PURPOSE AND THE AMOUNT. *(THE U.S. TRUSTEE MAY WAIVE THIS REQUIREMENT.)*

TOTAL EXPENSES \$ 139.

*(Exhibit C)***CASH PROFIT**

INCOME FOR THE MONTH *(TOTAL FROM EXHIBIT B)* \$ 350

EXPENSES FOR THE MONTH *(TOTAL FROM EXHIBIT C)* \$ 139

(Subtract Line C from Line B)

CASH PROFIT FOR THE MONTH \$ 211

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UNPAID BILLS

PLEASE ATTACH A LIST OF ALL DEBTS (INCLUDING TAXES) WHICH YOU HAVE INCURRED SINCE THE DATE YOU FILED BANKRUPTCY BUT HAVE NOT PAID. THE LIST MUST INCLUDE THE DATE THE DEBT WAS INCURRED, WHO IS OWED THE MONEY, THE PURPOSE OF THE DEBT AND WHEN THE DEBT IS DUE. *(THE U.S. TRUSTEE MAY WAIVE THIS REQUIREMENT.)*

TOTAL PAYABLES \$ 0.00

(Exhibit D)

MONEY OWED TO YOU

PLEASE ATTACH A LIST OF ALL AMOUNTS OWED TO YOU BY YOUR CUSTOMERS FOR WORK YOU HAVE DONE OR THE MERCHANDISE YOU HAVE SOLD. YOU SHOULD INCLUDE WHO OWES YOU MONEY, HOW MUCH IS OWED AND WHEN IS PAYMENT DUE. *(THE U.S. TRUSTEE MAY WAIVE THIS REQUIREMENT.)*

TOTAL RECEIVABLES \$ 0.00

(Exhibit E)

BANKING INFORMATION

PLEASE ATTACH A COPY OF YOUR LATEST BANK STATEMENT FOR EVERY ACCOUNT YOU HAVE AS OF THE DATE OF THIS FINANCIAL REPORT OR HAD DURING THE PERIOD COVERED BY THIS REPORT.

(Exhibit F)

EMPLOYEES

NUMBER OF EMPLOYEES WHEN THE CASE WAS FILED? 0

NUMBER OF EMPLOYEES AS OF THE DATE OF THIS MONTHLY REPORT? 0

PROFESSIONAL FEES***BANKRUPTCY RELATED:***

PROFESSIONAL FEES RELATING TO THE BANKRUPTCY CASE PAID DURING THIS REPORTING PERIOD? \$ 0.00

TOTAL PROFESSIONAL FEES RELATING TO THE BANKRUPTCY CASE PAID SINCE THE FILING OF THE CASE? \$ 0.00

NON-BANKRUPTCY RELATED:

PROFESSIONAL FEES NOT RELATING TO THE BANKRUPTCY CASE PAID DURING THIS REPORTING PERIOD? \$ 0.00

TOTAL PROFESSIONAL FEES NOT RELATING TO THE BANKRUPTCY CASE PAID SINCE THE FILING OF THE CASE? \$ 0.00

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PROJECTIONS

COMPARE YOUR ACTUAL INCOME AND EXPENSES TO THE PROJECTIONS FOR THE FIRST 180 DAYS OF YOUR CASE PROVIDED AT THE INITIAL DEBTOR INTERVIEW.

| | Projected | Actual | Difference |
|-------------|----------------|-------------|-------------|
| INCOME | \$ <u>0</u> | \$ <u>0</u> | \$ <u>0</u> |
| EXPENSES | \$ <u>0.00</u> | \$ <u>0</u> | \$ <u>0</u> |
| CASH PROFIT | \$ <u>0</u> | \$ <u>0</u> | \$ <u>0</u> |

TOTAL PROJECTED INCOME FOR THE NEXT MONTH: \$ 0

TOTAL PROJECTED EXPENSES FOR THE NEXT MONTH: \$ 0

TOTAL PROJECTED CASH PROFIT FOR THE NEXT MONTH: \$ 0

ADDITIONAL INFORMATION

PLEASE ATTACH ALL FINANCIAL REPORTS INCLUDING AN INCOME STATEMENT AND BALANCE SHEET WHICH YOU PREPARE INTERNALLY.

Slabbed New Media, LLC
Balance Sheet
January 31, 2016

ASSETS

Current Assets

| | |
|---------------------------|---------------|
| Cash and cash equivalents | \$ 2,775 |
| Judgments Receivable | <u>48,000</u> |

| | |
|----------------------|------------------|
| Total Current Assets | <u>\$ 50,775</u> |
|----------------------|------------------|

| | |
|----------------------------|-------------------------|
| <i>TOTAL ASSETS</i> | <u>\$ 50,775</u> |
|----------------------------|-------------------------|

LIABILITIES AND STOCKHOLDER'S EQUITY

Current Liabilities

| | |
|------------------------|------------------|
| Trade Accounts Payable | <u>\$ 53,479</u> |
|------------------------|------------------|

| | |
|---------------------------|------------------|
| Total Current Liabilities | <u>\$ 53,479</u> |
|---------------------------|------------------|

| | |
|---------------------------------|-------------------------|
| <i>TOTAL LIABILITIES</i> | <u>\$ 53,479</u> |
|---------------------------------|-------------------------|

MEMBER'S EQUITY

| | |
|-----------------|----------------|
| Member's Equity | <u>(2,704)</u> |
|-----------------|----------------|

| | |
|-------------------------------------|--------------------------|
| <i>TOTAL MEMBER'S EQUITY</i> | <u>\$ (2,704)</u> |
|-------------------------------------|--------------------------|

| | |
|--|-------------------------|
| <i>TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY</i> | <u>\$ 50,775</u> |
|--|-------------------------|

SLABBED NEW MEDIA, LLC
STATEMENT OF INCOME AND MEMBER'S EQUITY
MONTH OF AND ONE MONTH ENDED JANUARY 31, 2016

| | <u>2016</u> | |
|--|-------------------------|---------------------|
| | <u>January 31, 2016</u> | <u>Year to Date</u> |
| Reader Support and Advertising Revenue | 350 | \$ 350 |
| Cost of Revenues: | | |
| Journalism and Freelance Expenses | - | - |
| GROSS PROFIT | <u>350</u> | <u>350</u> |
| General and administrative expenses: | | |
| Advertising | - | - |
| Dues and Subscriptions | - | - |
| Office Expense | - | - |
| Professional Fees | - | - |
| Webhosting & Internet Expenses | <u>139</u> | <u>139</u> |
| Total General and Administrative Expenses | <u>139</u> | <u>139</u> |
| INCOME (LOSS) FROM OPERATIONS | <u>211</u> | <u>211</u> |
| NET INCOME (LOSS) | <u>\$ 211</u> | <u>\$ 211</u> |
| MEMBER'S EQUITY | | |
| January 1, 2016 | | (2,915) |
| Member Capital Contributions, net | | <u>-</u> |
| January 31, 2016 | | <u>\$ (2,704)</u> |

Slabbed New Media, LLC
Statement of Cash Flows
January 31, 2016

CASH FLOWS FROM OPERATING ACTIVITIES

| | |
|--------------------------|--------|
| Collections from readers | \$ 350 |
| Paid to suppliers | (139) |

| | |
|--|------------|
| NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES | <u>211</u> |
|--|------------|

CASH FLOWS FROM INVESTING ACTIVITIES

| | |
|-------------------------------------|----------|
| Cash Capital Contributions by owner | <u>-</u> |
|-------------------------------------|----------|

| | |
|--|----------|
| NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES | <u>-</u> |
|--|----------|

| | |
|--|-----|
| NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS | 211 |
|--|-----|

| | |
|--|-----------|
| CASH AND CASH EQUIVALENTS AT JANUARY 1, 2016 | <u>78</u> |
|--|-----------|

| | |
|---|---------------|
| CASH AND CASH EQUIVALENTS AT JANUARY 31, 2016 | <u>\$ 289</u> |
|---|---------------|

**RECONCILIATION OF NET INCOME TO NET CASH FLOWS FROM
OPERATING ACTIVITIES**

| | |
|-------------------|--------|
| NET INCOME (LOSS) | \$ 211 |
|-------------------|--------|

Adjustments to reconcile net income to net cash flows from
operating activities: (NONE)

| | |
|--|---------------|
| NET CASH FLOWS FROM OPERATING ACTIVITIES | <u>\$ 211</u> |
|--|---------------|

Schedule of non cash investing activities.

None in the One Month Ended January 31, 2016

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04/04/16

Slabbed New Media, LLC
Reconciliation Summary
100 - Cash Hancock Bank, Period Ending 01/31/2016

| | <u>Jan 31, 16</u> |
|-----------------------------------|------------------------|
| Beginning Balance | 2,564.30 |
| Cleared Transactions | |
| Checks and Payments - 3 items | -139.07 |
| Deposits and Credits - 2 items | <u>350.00</u> |
| Total Cleared Transactions | <u>210.93</u> |
| Cleared Balance | <u>2,775.23</u> |
| Register Balance as of 01/31/2016 | 2,775.23 |
| Ending Balance | 2,775.23 |

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04/04/16

Slabbed New Media, LLC**Reconciliation Detail****100 · Cash Hancock Bank, Period Ending 01/31/2016**

| Type | Date | Num | Name | Clr | Amount | Balance |
|---------------------------------------|------------|----------|---------------------|-----|---------------|-----------------|
| Beginning Balance | | | | | | 2,564.30 |
| Cleared Transactions | | | | | | |
| Checks and Payments - 3 items | | | | | | |
| Check | 01/04/2016 | CC01/... | Amazon Web Services | X | -95.07 | -95.07 |
| Check | 01/04/2016 | CC01/... | NETDNA LLC | X | -24.00 | -119.07 |
| Check | 01/25/2016 | CC01/... | Cloudflare | X | -20.00 | -139.07 |
| Total Checks and Payments | | | | | -139.07 | -139.07 |
| Deposits and Credits - 2 items | | | | | | |
| Deposit | 01/13/2016 | | | X | 150.00 | 150.00 |
| Deposit | 01/21/2016 | | | X | 200.00 | 350.00 |
| Total Deposits and Credits | | | | | 350.00 | 350.00 |
| Total Cleared Transactions | | | | | 210.93 | 210.93 |
| Cleared Balance | | | | | 210.93 | 2,775.23 |
| Register Balance as of 01/31/2016 | | | | | 210.93 | 2,775.23 |
| Ending Balance | | | | | 210.93 | 2,775.23 |



Hancock Bank, a trade
name of Whitney Bank

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Statements Dates
01/01/2016 - 01/31/2016

Return Service Requested

Account Number:
114

1 010000 001
SLABBED NEW MEDIA LLC
DEBTOR IN POSSESSION
CASE NO 15-50963-KMS
PO BOX 788
WIGGINS MS 39577

Images:
0

***ZERO CHECKS* E0**

FREE BUSINESS CHECKING ACCOUNTS WILL RECEIVE 500 COMBINED
ITEMS FREE EFFECTIVE 1-1-16. ITEMS OVER 500 WILL INCUR A FEE

Checking Account Summary

| | | |
|-------------------|----------|-------------------|
| PREVIOUS BALANCE | 2,564.30 | AVERAGE BALANCE |
| + 2 CREDITS | 350.00 | 2,615.14 |
| - 3 DEBITS | 139.07 | YTD INTEREST PAID |
| - SERVICE CHARGES | .00 | .00 |
| + INTEREST PAID | .00 | |
| ENDING BALANCE | 2,775.23 | |

***** CHECKING ACCOUNT TRANSACTIONS *****

● Deposits and Other Credits

| Date | Amount | Description | Date | Amount | Description |
|-------|--------|-------------|-------|--------|-------------|
| 01/13 | 150.00 | DEPOSIT | 01/21 | 200.00 | DEPOSIT |

● Other Debits

| Date | Amount | Description | Date | Amount | Description |
|-------|--------|-----------------------------|-------|--------|--------------------------------|
| 01/04 | 24.00 | CC 01/03 09:45 W/D CRD*9155 | | | Amazon web servaws.amazon.coWA |
| | | NETDNA, LLC 877-563-8362 CA | 01/25 | 20.00 | CC 01/22 14:34 W/D CRD*9155 |
| 01/04 | 95.07 | CC 01/03 18:06 W/D CRD*9155 | | | CLOUDFLARE 650-3198939 CA |

● Balance By Date

| Date | Balance | Date | Balance | Date | Balance |
|-------|----------|-------|----------|-------|----------|
| 12/31 | 2,564.30 | 01/13 | 2,595.23 | 01/25 | 2,775.23 |
| 01/04 | 2,445.23 | 01/21 | 2,795.23 | | |